

McKinney	Pastor	Solis
McNulty	Paul	Stark
Meehan	Payne	Thompson (CA)
Meek (FL)	Rahall	Tierney
Meeks (NY)	Rivers	Towns
Miller, George	Rodriguez	Udall (NM)
Mollohan	Roemer	Velazquez
Moran (KS)	Roybal-Allard	Visclosky
Moran (VA)	Sabo	Waters
Nadler	Sanchez	Watson (CA)
Napolitano	Sanders	Watt (NC)
Neal	Schakowsky	Waxman
Oberstar	Scott	Weiner
Obey	Serrano	Wexler
Oliver	Sherman	Woolsey
Owens	Slaughter	Wynn
Pallone	Snyder	

NOT VOTING—11

Blagojevich	Hooley	Roukema
Borski	Houghton	Rush
Condit	Morella	Stump
Frank	Rangel	

□ 2030

Messrs. ROTHMAN, ROYCE, and BACA changed their vote from "nay" to "yea."

So the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

PERMISSION TO SUBMIT PROCEEDINGS OF SELECT COMMITTEE ON HOMELAND SECURITY FOR PRINTING

Mr. PORTMAN. Mr. Speaker, I ask unanimous consent that, notwithstanding section 7 of House Resolution 449, the gentleman from Texas (Mr. ARMEY) be permitted through the end of the 107th Congress to submit the proceedings of the Select Committee on Homeland Security for printing pursuant to clause 1(c) of rule XI of the rules of the House of Representatives for the 107th Congress.

The SPEAKER pro tempore (Mr. LAHOOD). Is there objection to the request of the gentleman from Ohio?

There was no objection.

HOOR OF MEETING ON TOMORROW

Mr. PORTMAN. Mr. Speaker, I ask unanimous consent that when the House adjourns today, it adjourn to meet at 1 p.m. tomorrow.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

MAKING IN ORDER CALL OF PRIVATE CALENDAR ON TOMORROW

Mr. PORTMAN. Mr. Speaker, I ask unanimous consent that the call of the Private Calendar be in order on Thursday, November 14.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

RECESS

The SPEAKER pro tempore. Pursuant to clause 12 of rule I, the Chair de-

clares the House in recess subject to the call of the Chair.

Accordingly (at 8 o'clock and 31 minutes p.m.), the House stood in recess subject to the call of the Chair.

□ 2200

AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. DREIER) at 10 p.m.

CONFERENCE REPORT ON H.R. 3210, TERRORISM RISK PROTECTION ACT

Mr. SHAYS submitted the following conference report and statement on the bill (H.R. 3210) to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism.

CONFERENCE REPORT (H. REPT. 107-779)

The committee of conference on the disagreeing votes of the two Houses on the amendment of the Senate to the bill (H.R. 3210), to ensure the continued financial capacity of insurers to provide coverage for risks from terrorism, having met, after full and free conference, have agreed to recommend and do recommend to their respective Houses as follows:

That the House recede from its disagreement to the amendment of the Senate and agree to the same with an amendment as follows:

In lieu of the matter proposed to be inserted by the Senate amendment, insert the following:

SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) *SHORT TITLE.*—This Act may be cited as the "Terrorism Risk Insurance Act of 2002".

(b) *TABLE OF CONTENTS.*—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

TITLE I—TERRORISM INSURANCE PROGRAM

Sec. 101. Congressional findings and purpose.

Sec. 102. Definitions.

Sec. 103. Terrorism Insurance Program.

Sec. 104. General authority and administration of claims.

Sec. 105. Preemption and nullification of pre-existing terrorism exclusions.

Sec. 106. Preservation provisions.

Sec. 107. Litigation management.

Sec. 108. Termination of Program.

TITLE II—TREATMENT OF TERRORIST ASSETS

Sec. 201. Satisfaction of judgments from blocked assets of terrorists, terrorist organizations, and State sponsors of terrorism.

TITLE III—FEDERAL RESERVE BOARD PROVISIONS

Sec. 301. Certain authority of the Board of Governors of the Federal Reserve System.

TITLE I—TERRORISM INSURANCE PROGRAM

SEC. 101. CONGRESSIONAL FINDINGS AND PURPOSE.

(a) *FINDINGS.*—The Congress finds that—
(1) the ability of businesses and individuals to obtain property and casualty insurance at reasonable and predictable prices, in order to spread the risk of both routine and catastrophic loss, is critical to economic growth, urban devel-

opment, and the construction and maintenance of public and private housing, as well as to the promotion of United States exports and foreign trade in an increasingly interconnected world;

(2) property and casualty insurance firms are important financial institutions, the products of which allow mutualization of risk and the efficient use of financial resources and enhance the ability of the economy to maintain stability, while responding to a variety of economic, political, environmental, and other risks with a minimum of disruption;

(3) the ability of the insurance industry to cover the unprecedented financial risks presented by potential acts of terrorism in the United States can be a major factor in the recovery from terrorist attacks, while maintaining the stability of the economy;

(4) widespread financial market uncertainties have arisen following the terrorist attacks of September 11, 2001, including the absence of information from which financial institutions can make statistically valid estimates of the probability and cost of future terrorist events, and therefore the size, funding, and allocation of the risk of loss caused by such acts of terrorism;

(5) a decision by property and casualty insurers to deal with such uncertainties, either by terminating property and casualty coverage for losses arising from terrorist events, or by radically escalating premium coverage to compensate for risks of loss that are not readily predictable, could seriously hamper ongoing and planned construction, property acquisition, and other business projects, generate a dramatic increase in rents, and otherwise suppress economic activity; and

(6) the United States Government should provide temporary financial compensation to insured parties, contributing to the stabilization of the United States economy in a time of national crisis, while the financial services industry develops the systems, mechanisms, products, and programs necessary to create a viable financial services market for private terrorism risk insurance.

(b) *PURPOSE.*—The purpose of this title is to establish a temporary Federal program that provides for a transparent system of shared public and private compensation for insured losses resulting from acts of terrorism, in order to—

(1) protect consumers by addressing market disruptions and ensure the continued widespread availability and affordability of property and casualty insurance for terrorism risk; and

(2) allow for a transitional period for the private markets to stabilize, resume pricing of such insurance, and build capacity to absorb any future losses, while preserving State insurance regulation and consumer protections.

SEC. 102. DEFINITIONS.

In this title, the following definitions shall apply:

(1) *ACT OF TERRORISM.*—

(A) *CERTIFICATION.*—The term "act of terrorism" means any act that is certified by the Secretary, in concurrence with the Secretary of State, and the Attorney General of the United States—

(i) to be an act of terrorism;

(ii) to be a violent act or an act that is dangerous to—

(I) human life;

(II) property; or

(III) infrastructure;

(iii) to have resulted in damage within the United States, or outside of the United States in the case of—

(I) an air carrier or vessel described in paragraph (5)(B); or

(II) the premises of a United States mission; and

(iv) to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the